

Hong Kong, 06 June 2013

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Newsroom

Jetstar Hong Kong welcomes Shun Tak Holdings Ltd as a New Investor

- Shun Tak Holdings Limited introduced as the third equal-share investor in Jetstar Hong Kong
- New partner will enrich the airline’s competitiveness with its solid transportation and hospitality experience
- Opportunity to grow the Hong Kong economy through the establishment of a local LCC moves closer

Jetstar Hong Kong* today welcomed a new shareholder, Shun Tak Holdings Limited (HKSE: 242) through its wholly owned subsidiary, in Hong Kong’s first truly local low cost airline.

Shun Tak has taken an equal third share in Jetstar Hong Kong along with existing partners Qantas Group and China Eastern Airlines.

As the new partnership was cemented, Jetstar Hong Kong Chief Executive Officer Edward Lau said “We are pleased to welcome Shun Tak to the new venture.”

“Shun Tak’s long history in tourism and transportation businesses will further deepen the experience behind Jetstar Hong Kong,” Mr Lau said.

“As Hong Kong’s only local low fares airline, having a strong local partner in Hong Kong like Shun Tak, who understands the revolution we want to bring to Hong Kong air travel, is of great benefit.

“We see enormous potential for a local LCC in Hong Kong and our low fares model will stimulate a new market, bringing significant opportunities to Hong Kong’s local tourism sector and our broader economy.”

Jetstar Hong Kong will complement Shun Tak’s extensive transportation and tourism portfolio.

“It has long been our vision to create an air-sea-land network that seamlessly connects the Pearl River Delta and facilitate its integration, under the spirit of Guangdong, Hong Kong and Macau development blue print as part of the Central Government policy. We believe a low-cost airline will be most efficient in driving growth across the leisure sector, and bring benefits to the complete visitor economy for Hong Kong, as well as contribute to the sustainable development of Hong Kong as the top aviation hub,” commented Ms Pansy Ho, Managing Director of Shun Tak Holdings Limited.

The new shareholding structure will not affect Jetstar Hong Kong’s planned capitalisation of a maximum of HKD1,544.4 million (USD198 million).

Jetstar Hong Kong is progressing with regulatory approvals and is confident of approval before end of 2013. The airline is led by a local management team with its head office overlooking Hong Kong International Airport. By the time it operates a full fleet of 18 A320 aircraft in 2015, Jetstar Hong Kong will employ a local team of 600 people, plus its local suppliers will create hundreds more jobs.

Jetstar Hong Kong intends to fly to destinations within five hours of Hong Kong and is considering destinations in Southeast Asia, Japan, South Korea and Mainland China.

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About Jetstar

About Jetstar Group

Jetstar first took to the skies in 2004 and has since flown more than 350 million customers across an extensive international and domestic network. The Jetstar Group is made up of Jetstar Airways (subsidiary of the Qantas Group) in Australia and New Zealand, Jetstar Asia in Singapore, and Jetstar Japan in Japan. A leading low-fares airline, Jetstar is committed to offering everyday low fares to enable more people to fly to more places, more often. As one of Asia Pacific’s fastest-growing airline brands, Jetstar was voted Best Low-Cost Airline in Asia Pacific in 2021 and was recognized for its excellent flight safety records and services when listed on the “2022 World’s Top 10 LCC” released by Airline Ratings.

